minute and to revise and extend his remarks.)

Mr. KELLER. Mr. Speaker, I rise today to announce the filing of the National Mentoring Act legislation by myself, along with a broad group of bipartisan cosponsors. The mentor act would give tax credits to businesses that allow their employees 1 hour a week of paid time off to mentor children at risk of dropping out of school and getting involved with drugs. The reason for this bill is simple, to make it easier for mentoring organizations to recruit mentors.

Why is this important? Well, there was a recent study completed of 1,000 young people on the waiting list at Big Brother-Big Sisters. The list was divided into two groups: one group got a mentor; the other group did not get a mentor. Eighteen months later, the children with mentors were 46 percent less likely to begin using illegal drugs, 27 percent less likely to begin using alcohol, 53 percent less likely to skip school, and 33 percent less likely to engage in violence.

That is why this bill has been endorsed by every major mentoring organization in the United States, including Big Brothers-Big Sisters, America's Promise, and the National Mentoring Partnership Act.

I urge my colleagues today to call my office and sign up as cosponsors to this important legislation.

TREATMENT OF AFGHAN PRISONERS IN CUBA

(Mr. DUNCAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DUNCAN. Mr. Speaker, I have heard and read that some people in publications in Europe and some members of the European Union have been very critical of U.S. treatment of the Afghan prisoners in Cuba. I think they are scraping the bottom of the barrel in a vain attempt to make themselves feel superior to Americans.

I wonder how they would feel or how they would respond if they had been attacked the way we were on September 11. No country on the face of the Earth, Mr. Speaker, has done as much. No nation has even come close to doing as much for other countries, as has the United States of America.

These prisoners will live far better as prisoners of the U.S. military than they ever would have in the caves of Afghanistan. Even more importantly, Mr. Speaker, they will live far better as our prisoners than they deserve, after killing thousands of our citizens in one of the cruelest ways imaginable.

□ 1015

CONTINUED FAILURE OF THE SCIENTIFIC PROCESS

(Mr. GIBBONS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GIBBONS. Mr. Speaker, imagine if you were participating in an Olympic event and you were winning the race and suddenly the Olympic Committee came along and changed the rules because they did not want you to win. You would be outraged.

Well, yesterday the Nuclear Regulatory Commission notified Nevada of their plans to once again change the ground rules for judging Yucca Mountain. The NRC is proposing to eliminate rules governing what it calls the "unlikely event" of a volcanic eruption.

The NRC staff believes that there is less than a 1-in-10 chance of an eruption occurring within 10,000 years. A less than 10 percent chance? What does that mean? Does the term "1-in-10" or "less than" equate to "sound science"? There is a better chance of Yucca Mountain exploding than there is of winning the lottery.

We should ask the people of Africa. We should ask the people of Hawaii. We should ask the people of Mount Saint Helens in Oregon what they thought about that 1-in-10 chance.

I continue my outrage at the entire Yucca Mountain project. But by telling Nevadans that they have a less than 1-in-10 chance that Yucca Mountain could explode is downright astonishing.

The NRC should be ashamed of itself. It is time to put the safety of Nevadans and all Americans ahead of their own desire to win at any cost.

SCOTT GERMOSEN, A TRUE AMERICAN HERO

(Mr. GRUCCI asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GRUCCI. Mr. Speaker, on January 9, America lost a true American hero, Staff Sergeant Scott Germosen.

After graduating from Centerreach High School in 1982, Scott answered the call to duty and enlisted in the Marine Corps. After serving our country, Scott and his family moved to California where he was exploring a career as a sheriff's deputy.

Like all of us, Scott was horrified by the attacks on America on September 11. Unfortunately, the tragedy was very close to home for Scott. Scott's second cousin was aboard the first plane that hit the World Trade Center. Hearing this tragic news spurred Scott to re-enlist in the Marines and help defend our Nation from evil.

While serving our country and fighting for freedom, Scott perished in the KC–130 tanker that crashed in Pakistan on January 9, 2001 while he was performing his duties as a loadmaster during missions in support of the War on Terrorism.

Scott Germosen has made the ultimate sacrifice so that all of us can live under the blanket of freedom that America provides. On behalf of the First District of New York and the entire Nation, I thank Scott Germosen, a true American hero.

Scott is survived by his mother Myrna Washington, his wife Jennifer, and his 22-month-old daughter Alyssa. I ask my colleagues to join me in praying for and in paying respect to Scott Germosen and his family.

ESTABLISHING FIXED INTEREST RATES FOR STUDENT AND PARENT BORROWERS

Ms. PRYCE of Ohio. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 334 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 334

Resolved, That upon the adoption of this resolution it shall be in order to consider in the House the bill (S. 1762) to amend the Higher Education Act of 1965 to establish fixed interest rates for student and parent borrowers, to extend current law with respect to special allowances for lenders, and for other purposes. The bill shall be considered as read for amendment. The previous question shall be considered as ordered on the bill to final passage without intervening motion except: (1) one hour of debate on the bill equally divided and controlled by the chairman and ranking minority member of the Committee on Education and the Workforce; and (2) one motion to commit.

The SPEAKER pro tempore (Mr. SHIMKUS). The gentlewoman from Ohio (Ms. PRYCE) is recognized for 1 hour.

Ms. PRYCE of Ohio. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentlewoman from Florida (Ms. SLAUGHTER), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

Mr. Speaker, House Resolution 334 makes in order the bill S. 1762 under a closed rule. The rule provides 1 hour of debate to be equally divided and controlled by the chairman and ranking minority member of the Committee on Education and the Workforce. Finally, the rule provides for one motion to commit.

Mr. Speaker, S. 1762 amends the Higher Education Act of 1965 to establish fixed interest rates for student and parent borrowers and extends current law with respect to allowances for lenders. To put it simply, this legislation will allow for the continued availability of affordable student loans for students and their families by addressing a long-standing problem in the Federal student loan program about how interest rates are calculated. It will simplify loan terms, reduce confusion, and lock in low rates for the borrower. At the same time, it will provide stability for lenders, helping to avoid disruption in loan availability.

Mr. Speaker, more than 9 million United States students today need student loans to help pay for college, and the education of our Nation's children is a major concern of most Americans, and it is the top priority for our President. While we all know that more money is not the single answer to improving the education of our children, student loan affordability and access should never become the barrier to a college education. It is important to pass this bill today so we can lock in these historically low interest rates.

Students attending the Ohio State University, which is located in my district, will benefit just like the millions of others pursuing that dream of a higher education all across our country. S. 1762 recognizes that investing in our children and providing them the opportunity to invest in themselves would prepare them and our country for the challenges of tomorrow and stays true to the spirit that ''no child be left behind.''

I would like to take a moment to congratulate the gentleman from Ohio (Mr. BOEHNER), my colleague and good friend and the chairman of the Committee on Education and the Workforce, for his hard work and commitment to improving the educational opportunities for all American students. I would also like to commend the gentleman from California (Mr. GEORGE MILLER), the ranking member of the committee, for his work and support of this bipartisan legislation. Finally, let me congratulate the gentleman from California (Mr. MCKEON), the chairman of the Subcommittee on 21st Century Competitiveness, for his hard work and leadership on this very important legislation.

This bipartisan, bicameral legislation has the support of all the parties involved, including the lenders and the student associations alike, and it has the support of a majority of this body as it garnered 257 votes the last time we considered it.

I urge all of my colleagues to support this rule, and I encourage a ''yes'' vote on S. 1762.

Mr. Speaker, I reserve the balance of my time.

Ms. SLAUGHTER. Mr. Speaker, I thank the gentlewoman from Ohio for yielding me this customary 30 minutes, and I yield myself such time as I may consume.

(Ms. SLAUGHTER asked and was given permission to revise and extend her remarks.)

Ms. SLAUGHTER. Mr. Speaker, S. 1762 is a noncontroversial measure designed to ensure the continued availability of student loans for students and their families. The bill before us today passed the Senate by unanimous consent in December and enjoys strong support in the Chamber from both sides of the aisle.

Student loans are critical for a majority of American families working to ensure a quality education for their children. With the cost of a college education skyrocketing, the need for student loans applies to all segments of society. Congress has a duty to ensure that as this country weathers a recession, a quality education does not take a hit in the process.

The legislation addresses a longstanding problem in the Federal student loan program as to how student loan interest rates are to be calculated. The problem first came to light several years ago when it was clear that a provision within the Higher Education Act would dramatically alter how interest rates would be determined. The interest rate formula set to take effect back in 1998 would have forced many of the lenders now participating in the Federal Family Education Loan Program to reduce or eliminate their participation.

At the time, Congress worked diligently to craft a solution to a problem that virtually everyone agreed would be an unintended result of previous legislation. The compromise resulted in the lowest interest rates in the Stafford loan program's history. Service was uninterrupted to students and their families, and student loan borrowers are now paying the historically low interest rate of 5.99 percent in repayment.

Unfortunately, the compromise reached in 1998 was not made permanent when enacted and is scheduled to expire in 2003, and that is why today's bill is so important. S. 1762 will extend the current interest rate formula set to expire in July of 2003 and lock in the lower borrower rates.

The bill also continues the current formula for determining interest rates made by student and parent borrowers before July 1, 2006. Loans disbursed on or after July 1, 2006 would be 6.8 percent for student borrowers and 7.9 for parents' loans. An average student who borrows nearly $17,000 will save over $400. Moreover, student interest rates will remain constant for the life of the loan rather than changing each year based on a complicated formula.

I would also note for my colleagues that the measure has been endorsed by the United States Student Association, the American Council on Education, Sallie Mae, and the Consumer Bankers Association. I urge everyone to support this bill.

Mr. Speaker, I reserve the balance of my time.

Ms. PRYCE of Ohio. Mr. Speaker, I am very pleased to yield such time as he may consume to my distinguished colleague, the gentleman from California (Mr. MCKEON), a classmate of mine and the chairman of the Subcommittee on 21st Century Competitiveness.

Mr. MCKEON. Mr. Speaker, I thank the gentlewoman for yielding me this time.

I rise in strong support of the rule for S. 1762, this very important legislation to ensure the availability of higher education financing to the students embarking on a very important time in their lives.

This closed rule is necessary to ensure that this bill is passed without amendment so as to allow the White House to sign the legislation into law without delay. I do not believe there is a better way to serve the students of this Nation than to assure a stable source of higher education funding for those who need it most: low and middle-income students. This legislation provides for the uninterrupted continuation of the Federal Family Education Loan Program, known as FFELP, and provides certainty of interest rates for all borrowers in later years.

I urge my colleagues to support this closed rule in an effort to allow swift action on this bill. Our colleagues on the other side of the aisle have been involved in each stage of development of this legislation, and while we believe we had a commitment to this legislation prior to the end of our last session, unfortunately, due to unrelated circumstances, the bill failed to pass on the suspension calendar.

The efforts of our colleagues to take down the bill previously now forces us to bring it up again and avoid additional politics in an effort to do what is right for students and parents, as well as student loan providers, who have been vital partners in the Federal Family Education Loan Program for more than 35 years.

It is my hope that we can pass this rule and move immediately to the legislation at hand and pass it overwhelmingly. Let us show the students of this country that we put their needs above all else and ensure the availability of low cost student loans for them to embark on the road to achieving their goals of higher education. Vote ''yes'' on this rule and ''yes'' on S. 1762.

Ms. SLAUGHTER. Mr. Speaker, I reserve the balance of my time.

Ms. PRYCE of Ohio. Mr. Speaker, I am very pleased to yield such time as he may consume to the gentleman from Ohio (Mr. BOEHNER), the chairman of the Committee on Education and the Workforce.

Mr. BOEHNER. Mr. Speaker, I thank the gentlewoman from Ohio (Ms. PRYCE), my friend and colleague, for yielding me this time.

I would suggest to the House that today we have a rule before us that will provide for a fair and open debate on a bill that we did in fact consider last month. Unfortunately, it was brought up under suspension and, due to some circumstances that had nothing to do with this bill, did not receive the requisite number of votes.

But I do believe that fixing the student loan interest rate problem will provide continued availability of affordable student loans for our students. Today some 9 million students take advantage of our student loan program, the highest number ever, and they are paying the lowest interest rates they have ever paid in the history of the program.

□ 1030

What we want to do today is to pass the underlying bill that will, in fact, continue to have low, affordable rates available to ensure that more of our students can achieve their goals of the

American dream by pursuing a postsecondary education.

Mr. Speaker, I think the rule that we have before us is fair and reasonable. We ought to pass this rule and then pass this bill.

Ms. SLAUGHTER. Mr. Speaker, I yield back the balance of my time.

Ms. PRYCE of Ohio. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, this is a noncontroversial rule that will allow us to pass very important legislation to continue the availability of affordable student loans, lock in these low rates, avoid possible long-term disruptions in access to financing, and provide educational opportunities for all our young people.

Let us give our children the opportunity to invest in themselves, and more importantly, to invest in this country's future. I urge my colleagues to support this fair rule and this bipartisan bill.

Mr. Speaker, I yield back the balance of my time, and I move the previous question on the resolution.

The previous question was ordered.

The resolution was agreed to.

A motion to reconsider was laid on the table.

Mr. BOEHNER. Mr. Speaker, pursuant to House Resolution 334, I call up the Senate bill (S. 1762) to amend the Higher Education Act of 1965 to establish fixed interest rates for student and parent borrowers, to extend current law with respect to special allowances for lenders, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the Senate bill.

The text of S. 1762 is as follows:

S. 1762

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. INTEREST RATE PROVISIONS.

(a) FFEL FIXED INTEREST RATES.—

(1) AMENDMENT.—Section 427A of the Higher Education Act of 1965 (20 U.S.C. 1077a) is amended—

(A) by redesignating subsections (*l*) and (m) as subsections (m) and (n), respectively; and

(B) by inserting after subsection (k) the following new subsection:

''(*l*) INTEREST RATES FOR NEW LOANS ON OR AFTER JULY 1, 2006.—

''(1) IN GENERAL.—Notwithstanding subsection (h), with respect to any loan made, insured, or guaranteed under this part (other than a loan made pursuant to section 428B or 428C) for which the first disbursement is made on or after July 1, 2006, the applicable rate of interest shall be 6.8 percent on the unpaid principal balance of the loan.

''(2) PLUS LOANS.—Notwithstanding subsection (h), with respect to any loan under section 428B for which the first disbursement is made on or after July 1, 2006, the applicable rate of interest shall be 7.9 percent on the unpaid principal balance of the loan.

''(3) CONSOLIDATION LOANS.—With respect to any consolidation loan under section 428C for which the application is received by an eligible lender on or after July 1, 2006, the applicable rate of interest shall be at an annual rate on the unpaid principal balance of the loan that is equal to the lesser of—

''(A) the weighted average of the interest rates on the loans consolidated, rounded to the nearest higher one-eighth of 1 percent; or

''(B) 8.25 percent.''.

(2) CONFORMING AMENDMENT.—Section 428C(c)(1)(A) of such Act (20 U.S.C. 1078–3(c)(1)(A)) is amended to read as follows:

''(1) INTEREST RATE.—(A) Notwithstanding subparagraphs (B) and (C), with respect to any loan made under this section for which the application is received by an eligible lender—

''(i) on or after October 1, 1998, and before July 1, 2006, the applicable interest rate shall be determined under section 427A(k)(4); or

''(ii) on or after July 1, 2006, the applicable interest rate shall be determined under section 427A(*l*)(3).''.

(b) DIRECT LOANS FIXED INTEREST RATES.—

(1) TECHNICAL CORRECTION.—Paragraph (6) of section 455(b) of the Higher Education Act of 1965 (20 U.S.C. 1087e(b)), as redesignated by section 8301(c)(1) of the Transportation Equity Act for the 21st Century (Public Law 105–178; 112 Stat. 498) is redesignated as paragraph (9) and is transferred to follow paragraph (7) of section 455(b) of the Higher Education Act of 1965.

(2) AMENDMENTS.—Section 455(b) of the Higher Education Act of 1965 (20 U.S.C. 1087e(b)) is amended—

(A) by redesignating paragraph (7) as paragraph (8); and

(B) by inserting after paragraph (6) the following new paragraph:

''(7) INTEREST RATE PROVISION FOR NEW LOANS ON OR AFTER JULY 1, 2006.—

''(A) RATES FOR FDSL AND FDUSL.—Notwithstanding the preceding paragraphs of this subsection, for Federal Direct Stafford Loans and Federal Direct Unsubsidized Stafford Loans for which the first disbursement is made on or after July 1, 2006, the applicable rate of interest shall be 6.8 percent on the unpaid principal balance of the loan.

''(B) PLUS LOANS.—Notwithstanding the preceding paragraphs of this subsection, with respect to any Federal Direct PLUS loan for which the first disbursement is made on or after July 1, 2006, the applicable rate of interest shall be 7.9 percent on the unpaid principal balance of the loan.

''(C) CONSOLIDATION LOANS.—Notwithstanding the preceding paragraphs of this subsection, any Federal Direct Consolidation loan for which the application is received on or after July 1, 2006, shall bear interest at an annual rate on the unpaid principal balance of the loan that is equal to the lesser of—

''(i) the weighted average of the interest rates on the loans consolidated, rounded to the nearest higher one-eighth of one percent; or

''(ii) 8.25 percent.''.

(c) EXTENSION OF CURRENT INTEREST RATE PROVISIONS FOR THREE YEARS.—Sections 427A(k) and 455(b)(6) of the Higher Education Act of 1965 (20 U.S.C. 1077a(k), 1087e(b)(6)) are each amended—

(1) by striking ''2003'' in the heading and inserting ''2006''; and

(2) by striking ''July 1, 2003,'' each place it appears and inserting ''July 1, 2006,''.

SEC. 2. EXTENSION OF SPECIAL ALLOWANCE PROVISION.

Section 438(b)(2)(I) of the Higher Education Act of 1965 (20 U.S.C. 1087–1(b)(2)(I)) is amended—

(1) by striking '', AND BEFORE JULY 1, 2003'' in the heading;

(2) by striking ''and before July 1, 2003,'' each place it appears, other than in clauses (ii) and (v);

(3) by striking clause (ii) and inserting the following:

''(ii) IN SCHOOL AND GRACE PERIOD.—In the case of any loan—

''(I) for which the first disbursement is made on or after January 1, 2000, and before July 1, 2006, and for which the applicable rate of interest is described in section 427A(k)(2); or

''(II) for which the first disbursement is made on or after July 1, 2006, and for which the applicable rate of interest is described in section 427A(*l*)(1), but only with respect to (aa) periods prior to the beginning of the repayment period of the loan; or (bb) during the periods in which principal need not be paid (whether or not such principal is in fact paid) by reason of a provision described in section 427(a)(2)(C) or 428(b)(1)(M);

clause (i)(III) of this subparagraph shall be applied by substituting '1.74 percent' for '2.34 percent'.'';

(4) in clause (iii), by inserting ''or (*l*)(2)'' after ''427A(k)(3)'';

(5) in clause (iv), by inserting ''or (*l*)(3)'' after ''427A(k)(4)'';

(6) in clause (v)—

(A) in the heading, by inserting ''BEFORE JULY 1, 2006'' after ''PLUS LOANS''; and

(B) by striking ''July 1, 2003,'' and inserting ''July 1, 2006,'';

(7) in clause (vi)—

(A) by inserting ''or (*l*)(3)'' after ''427A(k)(4)'' the first place it appears; and

(B) by inserting ''or (*l*)(3), whichever is applicable'' after ''427A(k)(4)'' the second place it appears; and

(8) by adding at the end the following new clause:

''(vii) LIMITATION ON SPECIAL ALLOWANCES FOR PLUS LOANS ON OR AFTER JULY 1, 2006.—In the case of PLUS loans made under section 428B and first disbursed on or after July 1, 2006, for which the interest rate is determined under section 427A(*l*)(2), a special allowance shall not be paid for such loan during any 12-month period beginning on July 1 and ending on June 30 unless—

''(I) the average of the bond equivalent rates of the quotes of the 3-month commercial paper (financial), as published by the Board of Governors of the Federal Reserve System in Publication H–15 (or its successor), for the last calendar week ending on or before such July 1; plus

''(II) 2.64 percent,

exceeds 9.0 percent.''.

The SPEAKER pro tempore (Mr. SHIMKUS). Pursuant to House Resolution 334, the gentleman from Ohio (Mr. BOEHNER) and the gentleman from California (Mr. GEORGE MILLER) each will control 30 minutes.

The Chair recognizes the gentleman from Ohio (Mr. BOEHNER).

GENERAL LEAVE

Mr. BOEHNER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous matter on S. 1762.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Ohio?

There was no objection.

Mr. BOEHNER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of S. 1762. The legislation addresses a long-standing problem in the Federal student loan program as to how student loan interest rates are to be calculated. It provides for the continued availability of student loan funds to students and their families by correcting an unworkable interest rate and special allowance rate formula scheduled to take effect in 2003.

The problem first came to light several years ago when it was clear that a provision within the Higher Education Act of 1965 would dramatically alter how interest rates would be determined. The formula set to take effect back in 1998 would have forced many of the lenders now participating in the Federal Family Education Loan Program to reduce or eliminate their participation.

In 1998, the gentleman from California (Mr. MCKEON) and the gentleman from Michigan (Mr. KILDEE) were able to craft a bipartisan, but temporary, solution to this program that virtually everyone agreed that if it was not corrected would create serious harm to students and their families by creating an access program in the student loan programs.

The compromise reached through the hard work of the gentleman from California (Mr. MCKEON) and the gentleman from Michigan (Mr. KILDEE) resulted in what are now the lowest interest rates in the Stafford loan program's history. Service continues to students and their families, and student loan borrowers are now paying the historically low interest rate of 5.99 percent in repayment.

Unfortunately, the compromise reached in 1998 was not made permanent when enacted, and is scheduled to expire in 2003; and the unworkable index from prior legislation is set to go back into effect. The problem must be corrected to ensure the availability of capital within the student loan program.

Lenders in the Federal Family Education Loan Program will not be able to finance student loans under the index set to take effect in 2003. By taking action and passing S. 1762 today, we can ensure the continued availability of student loan funds to students nationwide.

The legislation also extends the current special allowance formula for student loan providers, allowing them to continue uninterrupted service to the Nation's students and their families.

This legislation enjoys the support of both Republicans and Democrats in both Houses of Congress and the administration. It is the result of compromise and collaboration with all involved and is supported by student loan providers, financial aid officers, and student associations.

The reauthorization of the Higher Education Act of 1965 is fast approaching, and we will have a lot to focus upon. The student loan interest rate issue consumed virtually all of the reauthorization process in 1998 and took away time and resources that could have been used more productively. I think it is important that we fix the interest rate problem now so that when we do the reauthorization, we can concentrate on the many issues that will confront us that are of significant interest to the higher education community and our students.

The bottom line is this: we have reached an agreement across the board that this interest rate issue needs to be resolved. Our colleagues in the other body have done their part. It is now time for us to do our part. Let us ensure that the availability of student loans is there for students all across our great Nation.

I urge my colleagues to vote ''yes'' on this bill today, and I reserve the balance of my time.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I am pleased to support S. 1762, that reduces interest rates on student loans. I would like to begin by thanking four Members who worked particularly hard on this bill in a bipartisan spirit: the gentleman from Ohio (Mr. BOEHNER), the gentleman from California (Mr. MCKEON), the gentlewoman from Hawaii (Mrs. MINK), and the gentleman from Michigan (Mr. KILDEE).

I appreciate the leadership of Senator JOHNSON in the other body. Members of our committee worked very hard to bring this legislation about and to put it in a manner in which all Members of Congress could support it.

As we know, this legislation came up late last year, on December 20; and I opposed the bill at that time. I did so because of the Republican leadership's refusal to schedule a bipartisan bill authored by the gentlewoman from New York (Mrs. MCCARTHY), despite the support of the gentleman from Ohio (Mr. BOEHNER) and the New York delegation.

That bill, H.R. 3163 would forgive the education loans to surviving spouses of police officers, firefighters, and other fire and rescue personnel of the September 11 terrorist attack. I remain disappointed in the Republicans' failure to schedule this bill. However, my concern is with the Republicans' use of the suspension calendar and not this bill. I urge my colleagues to support the bill today.

Today's legislation will ensure continued availability of student loans. The bank subsidies on student loans will sunset in 2003, jeopardizing the loans' profitability and therefore the availability. S. 1762 ensures the stability of this program by making the lender subsidies permanent. S. 1762 cuts the interest rates for students, and this was the major part of the debate last year.

Last year some proposed raising the interest rates on the students to ensure these bank profits. All the Members on the Democratic side of the Committee on Education and the Workforce signed a letter advocating a stable loan program without higher rates to the students. Through the hard work of the gentleman from California (Mr. MCKEON), the gentleman from Michigan (Mr. KILDEE), and others, that is what this legislation does.

In addition to extending lender subsidies, it cuts interest rates to students, fixing the rates at 6.8 percent beginning in 2006, and will save the average student about $400. Too often in the Congress, the needs of the average people come last in line. My colleagues should be commended for assuring that this legislation meets the needs of students and their families.

There is broad support in the student loan industry. It has been endorsed by the U.S. Students Association, the American Council on Education, and student loan industry groups, including Sallie Mae, the Consumer Bankers Association. I urge all of my colleagues to support it.

Mr. Speaker, I reserve the balance of my time.

Mr. BOEHNER. Mr. Speaker, I yield 3 minutes to the gentleman from California (Mr. MCKEON), who is also the chairman of the Subcommittee on 21st Century Competitiveness.

Mr. MCKEON. Mr. Speaker, I thank the chairman for yielding me this time, and also for the great leadership that he has provided in the education area during this Congress. I also thank the gentleman from California (Mr. GEORGE MILLER) for working with us. They have provided strong leadership in passing H.R. 1, and that is very important to the youth of our country.

Mr. Speaker, I rise in strong support of S. 1762. This legislation, which has been supported by both Democrats and Republicans and was passed expeditiously by our colleagues in the other body, will ensure the availability of higher education financing to the students embarking on a very important time in their lives. There is no better way to serve the students of this Nation than to ensure a stable source of higher education funding for those who need it.

This legislation quite simply provides for the uninterrupted continuation of the Federal Family Education Loan Program, known as FFELP, and will provide certainty of interest rates for all borrowers in later years.

Many of my colleagues will remember that the gentleman from Michigan (Mr. KILDEE) and I worked diligently in 1998 to correct the problem in the Higher Education Act of 1965 dealing with student loan interest rate calculations. The success of our bipartisan efforts is evidenced by the current student loan interest rates. Students in repayment now pay 5.99 percent, the lowest Stafford rates in the program's history. This low rate and other benefits provided by student loan providers allows students to partake in a low-cost means of financing their education while maintaining a strong and stable student loan program.

The agreement we reached in 1998 is now running up against the clock. The interest rate formula resulting in new low rates while maintaining the viability of the FFELP is set to expire in the year 2003. If that occurs, students and parents will be unable to obtain these low-cost loans from lenders across the country, and lenders that make these low-cost loans will not be able to finance student loans under the formula set to take effect.

While we intended the fix to be permanent in 1998, we were unable to institute it for more than 5 years. By taking this action now, there will be no interruption in the availability of student loan funds, and Congress will be able to concentrate fully on many issues that will confront us during the next reauthorization of the Higher Education Act of 1965, including grant aid eligibility, distance education, access, and the cost of higher education, to name a few.

This legislation also takes one additional step for students and their families: it provides assurances as to what interest rates will be in the future. While S. 1762 would extend the current viable interest rate formula until 2006, it would then provide for both student loans and parent loans to be at a fixed interest rate. Supporters of this provision feel this will allow families to plan future expenses knowing clearly what the interest rates on their education loans will be. We can make the continued availability of low-cost student loans one less thing students pursuing their dream of higher education need to worry about.

I would like to thank especially Kathleen Smith and George Conant from the committee staff, and Bob Cochran and James Bergeron from my staff; and as I mentioned earlier, the gentleman from Ohio (Chairman BOEHNER); the ranking member, the gentleman from California (Mr. GEORGE MILLER); the gentlewoman from Hawaii (Mrs. MINK); and the gentleman from Michigan (Mr. KILDEE) for all of the excellent help on this bill.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield such time as he may consume to the gentleman from New Jersey (Mr. ANDREWS), a member of the committee.

(Mr. ANDREWS asked and was given permission to revise and extend his remarks.)

Mr. ANDREWS. Mr. Speaker, I thank the gentleman for yielding time to me.

Mr. Speaker, I rise in strong support of this well-reasoned, well-thought-out legislation. I want to thank and commend the gentleman from Ohio (Mr. BOEHNER), the gentleman from California (Mr. MCKEON), the gentleman from California (Mr. GEORGE MILLER), the gentlewoman from Hawaii (Mrs. MINK), and the gentleman from Michigan (Mr. KILDEE) for their leadership in bringing this to the floor today.

On December 20, I was among those who opposed this legislation. I did not do so on its merits. I did so because of the principle of defending the rights of the minority in this Chamber.

The legislation the gentleman from California (Mr. GEORGE MILLER) made reference to previously that was introduced by our colleague, the gentlewoman from New York (Mrs. MCCARTHY), would have provided student loan forgiveness for the surviving spouses of heroes, police officers and firefighters and other heroes involved in the atrocities of September 11.

That legislation is supported by the Republican leadership and the Democratic leadership of the committee, and I believe it is supported by every member of our committee; and it should have been brought to the floor under the suspension calendar of the House. It should have been brought immediately to the floor of the House. I hope, Mr. Speaker, that the leadership reconsiders its decision to deny that opportunity and brings it forward.

Having said that, we now turn our attention to the legislation before us. It is worthy in three very important respects.

First of all, it will mean lower interest rates for students and their families right now. It will make it more affordable to borrow money to go to school, and that is a good thing.

Second, it will provide stability in the student loan system. We have an excellent system today that provides for competition between the direct student loan program and the bank-based private sector student loan program. As a result of this, students and their families and institutions get to choose the best offer, the best price, the best quality for themselves.

Without this change, which assures the financial structure of the private side of the program, the private side of the program would be very much in jeopardy, and it is conceivable that private lenders would leave the system. That would be very disadvantageous to students around the country.

Finally, the legislation is worthy because, as the chairman of the subcommittee said just a few minutes ago, it provides some certainty for families planning for paying for higher education by locking in today's relatively low interest rates well into the future, and making them permanent.

For all of these reasons, I would urge both Republican and Democratic Members to follow suit, follow the example of the other body, and approve this legislation.

Mr. BOEHNER. Mr. Speaker, I yield 3 minutes to the gentleman from Georgia (Mr. ISAKSON), a member of the committee.

Mr. ISAKSON. Mr. Speaker, I thank the chairman for the introduction and for yielding time to me, but in particular for his hard work on the Committee on Education and the Workforce on bringing this bill to the floor; and I particularly commend the gentleman from California (Mr. MCKEON), with whom I have worked for some time now, in seeing this bill actually come to the floor and be passed.

I really appreciate the acknowledgment of the gentleman from New Jersey (Mr. ANDREWS) that the inaction or lack of action in December really had nothing to do with the merits of this legislation.

□ 1045

What has to do with the merits of this legislation is ensuring predictable student loans at competitive and favorable rates for American students that otherwise might not or would not get the student opportunity to receive a higher education.

Secondly, it is important, as the gentleman from New Jersey (Mr. ANDREWS) has pointed out, that we provide the ability to lock in rates and have a fixed rate repayment so those families that are struggling to meet the demands of paying back their cost and ensuring that their child gets a higher education have a predictable, consistent flow and rate.

Third, it is important to understand that any time you put indexes and formulas into the law to affect the rates or the guarantees on any program there are going to be periodic needs for adjustment, and now is the periodic need for that adjustment.

There are some, in fact, I was questioned on a radio talk show last night as I talked about this bill, who questioned whether or not we ought to be in this business. Well, let me address that for one second because the gentleman from California (Mr. MCKEON) and the gentleman from Ohio (Mr. BOEHNER) on their hard work on higher education, the gentleman from California (Mr. GEORGE MILLER) and I know the same thing, in America the most important thing we can have is to see to it that bright minds who can achieve have the opportunity to further their education, who can then contribute to its fullest to the United States of America.

Second, as is the case in most Federal guarantee programs, it actually produces revenue for the United States as long as we are sure we will do a good underwriting job and a good collection job is done.

So, Mr. Speaker, I am pleased to rise today and endorse this legislation. I thank both sides of the aisle for their hard work on it and say to the students of America who are looking forward to a college education that otherwise would not be within their reach because of finances that we are willing to provide the underpinning and the opportunity for a consistent flow of favorable rate loans for students to further their dreams and reach their goals.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield such time as she may consume to the gentlewoman from New York (Mrs. MCCARTHY), a member of the committee.

Mrs. MCCARTHY of New York. Mr. Speaker, I would like to associate myself with the words that were spoken here.

There was never any contention about this bill. I certainly supported it in committee and I support it today and I urge all of my colleagues to support it.

I think in this time of need of this country that we have to do everything possible to make sure that our young people and also our parents know they have the ability to send their children to college for higher learning. If anything, it is national security to make sure we have the brightest minds, especially in math and science, to continue the work that we need.

What happened on December 20, unfortunately, I think was a misunderstanding. I know my chairman has promised to work with me to again bring up hopefully the bill on the Surviving Spouse Loan Act, which is important certainly to many of the victims on September 11, and I am hoping that we will continue to work on that. I wish we were able to work on it that night to have a clarification on it.

So, again I stand here in great support of this bill. It had nothing to do with the merits, the confusion that happened that morning, at 5 o'clock in the morning, I believe it was. But unfortunately we probably should not do things like that at 5 o'clock. As a nurse I can state one's mind is not functioning very well.

With that, I do urge my colleagues. The gentleman from Ohio (Mr. BOEHNER) and I have worked well together on our committee. We have a lot of work to do on IDEA coming this year and I am willing to work with the gentleman on that. Again, I hope his promises of helping me to get this bill to the floor will continue. I am more than willing to work together. I urge all of my colleagues to certainly support this amendment.

Mr. BOEHNER. Mr. Speaker, I yield 2 minutes to the gentleman from Virginia (Mr. TOM DAVIS).

Mr. TOM DAVIS of Virginia. Mr. Speaker, I thank my colleague for yielding me time.

Mr. Speaker, I rise in support of S. 1762, a bill that will ensure the long-term availability of higher education loans for students and their families.

Our Nation's higher education loan system under the Federal Family Education Loan Program is an example of government at its best. By working in partnership with students, parents, college universities and private sector loan providers, the Federal Government has made the dream of college a reality for more than 50 million Americans since 1965.

Right now there are families with children heading off to college next fall who are talking about not only where their children will attend school, but how they will pay for it. For high school students and their families currently facing these daunting questions, today's action will resolve half of that equation and leave them with the more pleasant task of determining which college or university is right for them, not whether they will have the means to afford it.

By continuing the current formula for setting student loan interest rates, we will avoid the volatility that certainly would have set in had the current system been allowed to lapse. This will ensure stability in the Federal Family Education Loan Program and guarantee the loan system that serves 80 percent of America's schools and millions of our students.

For the past 35 years education loans have been critical in enabling America's families to afford the rising cost of college tuition. By passing this legislation today we will maintain our national investment in well-educated, well-trained young people who can compete with workers anywhere in the world. In short, this legislation is good for students, families, schools, taxpayers and the economy.

Finally, Mr. Speaker, I would like to point out to all of my colleagues that this bill is supported by both loan providers and student advocacy groups. In fact, the State PIRG's Higher Education Project predicts that the typical student borrower will realize a savings of $680 over the life of the loan.

I want to commend the gentleman from Ohio (Mr. BOEHNER), the ranking member, the gentleman from California (Mr. GEORGE MILLER) and the gentleman from California (Mr. MCKEON) for their leadership in assuring continued availability of education loans for future generations of students. This is important legislation for our Nation, and I urge my colleagues to support it.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield such time as he may consume to the gentleman from Tennessee (Mr. GORDON), a strong supporter of this legislation.

Mr. GORDON. Mr. Speaker, I thank the gentleman for yielding me time.

More importantly, I want to thank the gentleman from Ohio (Mr. BOEHNER), the gentleman from California (Mr. MCKEON) and the gentleman from Michigan (Mr. KILDEE) for the leadership they have exhibited in bringing this bill before us.

Passage of this legislation provides a final resolution to a long needed fix within the Higher Education Act related to the way interest rates for student loans are set, making college more affordable for millions of students across the country.

S. 1762 has been developed and agreed upon by a bipartisan process and the other body has passed this legislation in December by unanimous consent. Every major higher education association, including groups representing students, schools and lenders, support this legislation. If we do not take this action now, we run the risk of having a system under which two-thirds of students loans are made revert back to a troublesome formula that threatened the viability of several lenders back in 1998.

Mr. Speaker, most students, especially those from low- and middle-income families, have enough of a financial challenge getting through school. They either have to work their way through school or family members have to take a second job to help defray the cost of higher education. The burden of high or fluctuating interest rates should not be another distraction. We have the means to resolve this issue once and for all, and I urge my colleagues to vote yes on this important legislation.

Mr. GEORGE MILLER of California. Mr. Speaker, I yield such time as he may consume to the gentleman from Pennsylvania (Mr. KANJORSKI).

Mr. KANJORSKI. Mr. Speaker, I wanted to join my colleagues today first of all to congratulate the gentleman from California (Mr. MCKEON) and the gentleman from Michigan (Mr. KILDEE) for a great compromise entered into several years ago, in 1998, that provided for a new formulation of how we would finance student loans.

Basically what we are doing is making it attractive for lenders to provide funds for students and parents to get guaranteed low rates and to make the funds sound for at least the next 6 years to bring about a better use of higher education funding in the United States. I commend both the ranking member and the chairman of the committee and, as I said, the respective chairman and ranking member of the subcommittee.

This is a technical problem that probably is not of the highest order of understanding of people, but it is the type of fix and in the tradition of trying to be bipartisan in an issue in education and in the country today where both sides of the aisle can come together and support this.

I urge all of my fellow Members on the Democratic side to join the gentleman from California (Mr. GEORGE MILLER) and myself and others and my Republican colleagues on the other side and show a resounding show of support to fix the student loan program to provide long-term funding into the future at reasonable rates that parents, students and lenders can rely upon.

Mr. GEORGE MILLER of California. Mr. Speaker, I urge my colleagues to support the bill.

Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mr. BOEHNER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, let me say a comment as we close. This really is important legislation. The costs associated with this bill are covered in the budget resolution that was agreed to earlier last year, and by doing this we will continue to have a strong availability of affordable student loans for our students. With that, I ask my colleagues to vote for this bill.

Mr. NUSSLE. Mr. Speaker, I rise in support of S. 1762, which ensures that continued viability of low-interest loans for college students.

When the Budget Committee drafted the fiscal year 2002 budget resolution last spring, we sought to avert a potential crisis in the Federal Student Loan Program. The train we saw coming down the track was a change in the interest rate structure set to take place in July 2003.

That change would repeal the current structure, which supports $38 billion in new, federally subsidized, student loans each year for needy college students. It would replace it with a controversial new formula that education experts warned would be potentially disruptive to the loan program.

The scheduled change could jeopardize the availability of funds for student loans because it would tie interest rates to long-term treasuries. The loan program has thrived for years on interest rates that correspond to short-term Treasury rates.

The scheduled change was created under the assumption that, by 2003, all student loans would be issued by the Federal Government. But 70 percent of the loans are now issued by private lenders. We have to adjust for that reality.

Fixing the interest rate problem will be expensive. It will cost money because the baseline already assumes the scheduled change in interest rates.

It is for this reason the FY 2002 budget resolution included a reserve fund that allowed the committee to adjust the appropriate levels in the budget resolution to offset the ''cost'' of repealing the change in interest rates.

I would observe, however, that this bill does not fully comply with the terms of the budget resolution. First, the bill slightly exceeds the size of the reserve fund in the resolution. This is mostly because the Congressional Budget Office re-estimated the cost of repealing the scheduled interest rate change after Congress had adopted the budget resolution.

Secondly, the budge resolution stipulated that the reserve could only be tapped if the surplus exceeded specified levels. Unfortunately, the surplus has not materialized as a result of the events of September 11 and the on-going recession.

Nevertheless, I will support this bill because it was accommodated in the budget resolution. Further, neither the Budget nor Education Committees could have foreseen CBO's rescoring of the bill nor the loss of the surplus due to the recent terrorist attacks.

Finally, I would like to thank Mr. BOEHNER and Mr. MCKEON for their efforts to ensure the continued viability of the student loan programs, which will issue more than 9 million new loans this year.

Mr. GILMAN. Mr. Speaker, I rise today in support of S. 1762 which seeks to ensure the availability of low-cost student loans to millions of students across the country. Passage of this legislation will ensure a strong and stable Federal Family Education Loan Program (FFELP) and give students and their families piece of mind that this important, and largest, student aid program will be there to serve them and I commend my colleague from California, Mr. MCKEON for helping bring this measure to the floor today.

The current student loan interest rate formula has provided for the lowest Stafford Loan interest rates in history, currently 5.99 percent, but is unfortunately set to expire on July 1, 2003. When the current formula expires, an unworkable formula will take over. Lenders have warned us that they will be unable to finance student loans under the new formula, putting a 35-year history of serving students and parents in serious jeopardy. Without lenders providing student loans, students and their families will be left out in the cold, with few options left to pay for higher education. The temporary fix enacted in 1998 was intended to be permanent, but the funds were not available to make that happen. S. 1762 will make the fix permanent.

S. 1762 assures loan availability and stability in the public/private partnership by continuing the current structure for payments made to banks and other student loan lenders ensuring the private sector's continued participation in the student loan program. Present and future college students need to know that the Federal Family Education Loan Program will be available to them as they pursue higher education opportunities. Accordingly, I urge my colleagues to fully support this measure.

Mr. LEWIS of Kentucky. Mr. Speaker, I was unable to be on the floor today for consideration of the bill S. 1762. This bipartisan legislation keeps the interest rates on college student loans at their current and unprecedented low levels.

Had I been present, I would have voted in favor of this bill. This is solid legislation that provides for the continued availability of affordable student loans. The extension of current low interest rates is necessary to ensure that students can continue to obtain the financial assistance needed to meet postsecondary education goals. The current student loan interest rate formula, set to expire on July 1, 2003, provides students and their families with an affordable way to pay for an education that might otherwise not be possible. A variety of educational and financial institutions, including the Kentucky Higher Education Assistance Authority, strongly support S. 1762. Stabilizing interest rates now will secure educational opportunities for the future. I am pleased by the broad support this legislation received.

Ms. MILLENDER-MCDONALD. Mr. Speaker, I rise today in support of this legislation to amend the Higher Education Act. This bill will help millions of students and their families across the nation deal with the rising cost of higher education. Now more than ever, it is important that our citizens can afford the costs of a college education.

The bill we are about to vote on will help that cause by setting a low, fixed, interest rate of 6.8 percent on student loans. Right now, we are looking at the lowest loan interest rates in history. This low rate, 5.99 percent, is due to the current interest rate formula that will expire next year. We must act now to ensure a low interest rate for our students. Student loans have repayment periods that range anywhere from 10 years to 25 years. If we can do anything to protect our students from facing the possibility of sinking deeper in debt because of higher interest rates, we should do that now. Our students and their families deserve as much.

This bipartisan bicameral legislation is a great way to start off the year and help our students across the country. It passed the Senate unanimously, and now I urge my colleagues to support this measure and vote "yes.''

Mr. BOEHNER. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. SHIMKUS). All time for debate has expired.

Pursuant to House Resolution 334, the Senate bill is considered as read for amendment and the previous question is ordered.

The question is on the third reading of the Senate bill.

The Senate bill was ordered to be read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the Senate bill.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. BOEHNER. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Evidently a quorum is not present.

The Sergeant at Arms will notify absent Members.

The vote was taken by electronic device, and there were—yeas 372, nays 3, not voting 60, as follows:

[Roll No. 4]

YEAS—372

Abercrombie
Ackerman
Aderholt
Akin
Allen
Andrews
Armey
Baca
Bachus
Baird
Baker
Baldacci
Baldwin
Ballenger
Barcia
Barr
Barrett
Bartlett
Bass
Bentsen
Bereuter
Berkley
Berry
Biggert
Bilirakis
Bishop
Blunt
Boehlert
Boehner
Boozman
Borski
Boswell
Boyd
Brady (PA)
Brady (TX)
Brown (FL)
Brown (OH)
Brown (SC)
Bryant
Burr
Buyer
Callahan
Calvert
Camp
Cannon
Cantor
Capito
Capps
Capuano
Cardin
Carson (IN)
Carson (OK)
Castle
Chabot
Chambliss
Clayton
Clement
Clyburn
Coble
Combest
Condit
Conyers
Cooksey
Costello
Cox
Coyne
Cramer
Crane
Crenshaw
Crowley
Culberson
Cummings
Cunningham
Davis (CA)
Davis (FL)
Davis, Jo Ann
Davis, Tom
Deal
DeFazio
DeGette
Delahunt
DeLauro
DeLay
DeMint
Deutsch
Diaz-Balart
Dicks
Dingell
Doggett
Dooley
Doolittle
Dreier
Duncan
Dunn
Edwards
Ehlers
Ehrlich
Emerson
Engel
English
Eshoo
Etheridge
Evans
Farr
Fattah
Ferguson
Filner
Foley
Forbes
Ford
Fossella
Frelinghuysen
Frost
Ganske
Gekas
Gephardt
Gibbons
Gilchrest
Gillmor
Gilman
Gonzalez
Goode
Goodlatte
Gordon
Goss
Graham
Granger
Graves
Green (TX)
Green (WI)
Greenwood
Grucci
Gutierrez
Gutknecht
Hall (OH)
Hall (TX)
Hansen
Harman
Hart
Hastings (FL)
Hastings (WA)
Hayes
Hayworth
Hefley
Herger
Hill
Hilleary
Hilliard
Hobson
Hoeffel
Hoekstra
Holden
Holt
Honda
Horn
Hostettler
Houghton
Hoyer
Hulshof
Hunter
Inslee
Isakson
Israel
Issa
Istook
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Jenkins
John
Johnson (CT)
Johnson (IL)
Johnson, E. B.
Johnson, Sam
Jones (OH)
Kanjorski
Kaptur
Keller
Kelly
Kennedy (MN)
Kennedy (RI)
Kerns
Kildee
Kilpatrick
King (NY)
Kingston
Kirk
Kleczka
Knollenberg
Kolbe
Kucinich
LaFalce
LaHood
Lampson
Langevin
Lantos
Larsen (WA)
Larson (CT)
Latham
LaTourette
Leach
Lee
Levin
Lewis (CA)
Linder
Lipinski
LoBiondo
Lofgren
Lowey
Lucas (KY)
Lucas (OK)
Lynch
Maloney (CT)
Maloney (NY)
Markey
Mascara
Matheson
Matsui
McCarthy (NY)
McCollum
McCrery
McDermott
McGovern
McHugh
McInnis
McIntyre
McKeon
McKinney
McNulty
Meehan

Meek (FL)	Rehberg	Stark
Meeks (NY)	Reyes	Stearns
Menendez	Reynolds	Stenholm
Mica	Rivers	Strickland
Millender-McDonald	Rodriguez	Stump
Miller, Dan	Roemer	Stupak
Miller, George	Rogers (KY)	Sununu
Miller, Jeff	Rogers (MI)	Sweeney
Mollohan	Rohrabacher	Tancredo
Moore	Ros-Lehtinen	Tanner
Morella	Ross	Tauscher
Myrick	Rothman	Tauzin
Neal	Royce	Taylor (MS)
Nethercutt	Rush	Taylor (NC)
Ney	Ryan (WI)	Terry
Northup	Ryun (KS)	Thompson (CA)
Norwood	Sabo	Thompson (MS)
Nussle	Sanchez	Thornberry
Oberstar	Sanders	Thune
Olver	Sandlin	Tiahrt
Osborne	Sawyer	Tiberi
Ose	Saxton	Tierney
Otter	Schaffer	Toomey
Owens	Schakowsky	Towns
Pallone	Schiff	Turner
Pascrell	Schrock	Udall (CO)
Pastor	Scott	Udall (NM)
Payne	Sensenbrenner	Upton
Pelosi	Serrano	Velazquez
Pence	Shadegg	Visclosky
Peterson (MN)	Shaw	Walden
Peterson (PA)	Shays	Walsh
Petri	Sherman	Wamp
Phelps	Shimkus	Watson (CA)
Pickering	Shows	Watt (NC)
Pitts	Shuster	Watts (OK)
Platts	Simmons	Waxman
Pombo	Simpson	Weiner
Pomeroy	Skeen	Weldon (PA)
Portman	Skelton	Wexler
Price (NC)	Slaughter	Whitfield
Pryce (OH)	Smith (MI)	Wicker
Putnam	Smith (NJ)	Wilson (NM)
Rahall	Smith (TX)	Wilson (SC)
Ramstad	Smith (WA)	Wolf
Rangel	Snyder	Wynn
Regula	Souder	Young (FL)
	Spratt	

NAYS—3

Flake	Moran (KS)	Paul

NOT VOTING—60

Barton	Hinchey	Oxley
Becerra	Hinojosa	Quinn
Berman	Hooley	Radanovich
Blagojevich	Hyde	Riley
Blumenauer	Jones (NC)	Roukema
Bonilla	Kind (WI)	Roybal-Allard
Bonior	Largent	Sessions
Bono	Lewis (GA)	Sherwood
Boucher	Lewis (KY)	Solis
Burton	Luther	Thomas
Clay	Manzullo	Thurman
Collins	McCarthy (MO)	Traficant
Cubin	Miller, Gary	Vitter
Davis (IL)	Mink	Waters
Doyle	Moran (VA)	Watkins (OK)
Everett	Murtha	Weldon (FL)
Fletcher	Nadler	Weller
Frank	Napolitano	Woolsey
Gallegly	Obey	Wu
Hastert	Ortiz	Young (AK)

□ 1122

So the Senate bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Ms. SOLIS. Mr. Speaker, during rollcall vote No. 4 on S. 1762 I was unavoidably detained. Had I been present, I would have voted ''yea.''

Ms. MCCARTHY of Missouri. Mr. Speaker, on rollcall No. 4, S. 1762, to establish fixed interest rates for student and parent borrowers, I was unavoidably detained. Had I been present, I would have voted ''yea.''

Mr. KIND. Mr. Speaker, today, January 24, due to family considerations, I unfortunately was not present for a rollcall vote.

Had I been present, I would have voted ''yea'' on rollcall No. 4, S. 1762, to establish fixed interest rates for student and parent borrowers.

Mr. RILEY. Mr. Speaker, I was unavoidably detained for rollcall No. 4, S. 1762, a bill to amend the Higher Education Act of 1965 to establish fixed interest rates for student and parent borrowers, to extend current law with respect to special allowances for lenders, and for other purposes. Had I been present I would have voted ''yea.''

PERSONAL EXPLANATION

Mr. HINOJOSA. Mr. Speaker, I regret that I was unavoidably detained in my Congressional District. Had I been present, I would have voted ''yea'' on rollcalls 2, 3, and 4.

PERSONAL EXPLANATION

Ms. ROYBAL-ALLARD. Mr. Speaker, Due to a family health emergency, I was unable to be present for rollcall votes 1–4 on Wednesday, January 23 and Thursday, January 24. Had I been present, I would have voted ''present'' on rollcalls vote 1, and ''yea'' on rollcall votes 2–4.

PERSONAL EXPLANATION

Mr. THOMAS. Mr. Speaker, I regret that I could not be in both Bakersfield and Washington, DC on January 23, and January 24. I would have voted ''yea'' on H.R. 2234, and S. 1762.

PERSONAL EXPLANATION

Mrs. ROUKEMA. Mr. Speaker, on Wednesday, January 23, 2002, I was unavoidably detained on rollcall votes Nos. 1, 2, and 3 during the consideration of H.R. 700, a bill to authorize the Asian Elephant Conservation Act, and H.R. 2234, the Tumacacori National Historical Park Boundary Revision Act. Please let the RECORD reflect that had I been present I would have voted ''aye'' for rollcall Votes Nos. 1, 2, and 3.

On Thursday, January 24, 2002, I was unavoidably detained on rollcall vote No. 4, on passage S. 1762, a bill to amend the Higher Education Act of 1965 to establish fixed interest rates for student and parent borrowers, to extend current law with respect to special allowances for lenders, and for other purposes. Please let the RECORD reflect that had I been present I would have voted ''aye'' for rollcall Vote No. 4.

LEGISLATIVE PROGRAM

(Ms. PELOSI asked and was given permission to address the House for 1 minute.)

Ms. PELOSI. Mr. Speaker, for the purpose of inquiring about the schedule for next week, I am pleased to yield to the distinguished majority leader to respond.

Mr. ARMEY. Mr. Speaker, I thank the gentlewoman from California for the chance to respond, and if I might preface my response by saying how very pleased I am to see the gentlewoman from California at the podium today performing her official duties as whip for the Democratic side of the aisle.

Mr. Speaker, I am pleased to announce that the House has completed its legislative business for the week. The House will next meet for legislative business on Tuesday, January 29, at 12:30 p.m. for morning hour and at 2 p.m. for legislative business. The House will consider a number of measures under suspension of the rules, a list of which will be distributed to Members' offices tomorrow.

On Tuesday, recorded votes are expected promptly at 5 p.m. in order to provide time for a security sweep of the House Chamber. The House will meet in joint session with the Senate at 9 p.m. to receive a State of the Union Address from President George W. Bush.

On Wednesday, and the balance of the week, no votes are expected in the House.

I want to thank the distinguished minority whip for yielding to me.

Ms. PELOSI. Reclaiming my time, Mr. Speaker, I thank the gentleman for his presentation of the schedule and for his kind welcoming remarks. I want to in turn say that I congratulate him on his decision and wish him well. We still have a year to go and look forward to working with him during that time.

And ''work'' is the word. Do I understand that the only legislative business next week will be on Tuesday, with votes at 5 p.m.?

Mr. ARMEY. If the gentlewoman will continue to yield, she is correct, and this is a very important point. We will have the votes at 5 p.m. on Tuesday next in order for the security sweep in preparation of the President's address. This is a departure from our normal proceedings, as many Members know.

So as the gentlewoman from California correctly points out, we need Members to be aware that it is a 5 p.m. vote time on Tuesday next.

Ms. PELOSI. Well, we all are awaiting with great optimism the address of the President of the United States in the State of the Union on Tuesday. And I understand the votes are at 5 p.m., but there will be no legislative business on Wednesday or for the rest of the week next week?

Mr. ARMEY. No. Thanks again for the inquiry, but that is correct.

Ms. PELOSI. Do we not have any work to do?

Mr. ARMEY. There is no work to do.

Ms. PELOSI. We seem to have some challenges in our country, and I would hope we would use all the time available to us to do that.

I thank the gentleman for advising us of the schedule.

THANKING COLLEAGUES FOR THEIR GENEROUS ACKNOWLEDGMENT REGARDING RETIREMENT ANNOUNCEMENT

(Mr. ARMEY asked and was given permission to address the House for 1 minute.)

Mr. ARMEY. Mr. Speaker, I just wanted to take a moment to thank the